

Message Text

UNCLASSIFIED

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15

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R 070900Z AUG 76

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 5508

AMCONSUL DHAHRAN

UNCLAS JIDDA 5405

E.O. 11652: N/A

TAGS: EGEN, SA

SUBJECT: NEW ELECTRIC COMPANY FOR EASTERN PROVINCE

1. ENGLISH LANGUAGE DAILY "ARAB NEWS" OF AUGUST 6 REPORTS THAT THE SAG COUNCIL ON MINISTERS "HAS RESOLVED TO SET UP A UNIFIED COMPANY FOR ELECTRICITY IN THE EASTERN PROVINCE TO INCORPORATE THE LICENSED ELECTRICITY COMPANIES IN THE PROVINCE."

2. THE NEW FIRM WILL BE CAPTIALIZED AT SR 5 BILLION (APPROXIMATELY \$1.43 BILLION), TO BE SHARED BY ARAMCO AND THE RECENTLY FORMED GENERAL ELECTRICITY ORGANIZATION.

3. THE BOARD ON DIRECTORS OF THE NEW COMPANY WILL INCLUDE THE MINISTERS OF PLANNING, FINANCE, AND INDUSTRY AND ELECTRICITY.

FOR DHAHRAN: THE NEWS ARTICLE, AND SUBSEQUENT ARTICLES IN OTHER NEWSPAPERS, MADE NO MENTION OF THE RELATIONSHIP OF THE NEW COMPANY WITH THE SAUDI CONSOLIDATED ELECTRIC COMPANY (SCECO). WOULD APPRECIATE AMCONSUL CONTACTING ARAMCO FOR COMMENTS.

PORTER

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Message Attributes

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Margaret P. Grafeld
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